INCOMING TELEGRAM *Department of State*

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Action

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Control: 1481
Rec'd: MAY 3, 1961
11:18 AM

FROM: ACCRA

TO: Secretary of State

NO: 1284, MAY 3, 11 AM

DEPARTMENT OF STATE A/CDC/HR
REVIEWED BY [redacted] DATE MAY 1982
PORTIONS DENIED AS INDICATED

[redacted] TO SUGGEST USG URGE WORLD BANK INVITE GHANA TEAM VISIT WASHINGTON SOONEST TO SETTLE REMAINING ISSUES OUTSTANDING ON VOLTA PROJECT. [redacted] ISSUES AS FOLLOWS:

1. COMPLETION USG/VALCO NEGOTATIONS ON SMELTER FINANCING.

2. AGREEMENT AMONG ALL PARTIES THAT VALCO NEED NOT AT THIS TIME GUARANTEE FINANCING FOR FIFTH AND SIXTH POTLINES.

3. AGREEMENT ON FORMULA FOR PROCEEDING WITH PROJECT BEFORE DOUBLE TAX TREATY SIGNED.

4. FINAL SELECTION OF CHIEF EXECUTIVE FOR VOLTA RIVER AUTHORITY.

5. PROTECTION OF VALCO POSITION IN FACE OF REVIEW OF GHANA EXCHANGE CONTROL AND PIONEER INDUSTRIES LEGISLATION NOW IN PROGRESS WITHIN GHANA GOVT.

[redacted] WORLD BANK AWAITING RESOLUTION OF ISSUE NUMBER ONE BEFORE INVITING GHANA TEAM. [redacted]

ALB/22

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ACTION ASSIGNED TO	ACTION TAKEN Rocky drafted	
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OCT 25 FILED

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